

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. NO.: 4376-01
BILL NO.: HB 1984
SUBJECT: Transfer of License Plates
TYPE: Original
DATE: March 31, 2000

FISCAL SUMMARY

| ESTIMATED NET EFFECT ON STATE FUNDS | | | |
|---|----------------|----------------|----------------|
| FUND AFFECTED | FY 2001 | FY 2002 | FY 2003 |
| None | \$0 | \$0 | \$0 |
| | | | |
| Total Estimated Net Effect on <u>All</u> State Funds | \$0 | \$0 | \$0 |

| ESTIMATED NET EFFECT ON FEDERAL FUNDS | | | |
|---|----------------|----------------|----------------|
| FUND AFFECTED | FY 2001 | FY 2002 | FY 2003 |
| None | \$0 | \$0 | \$0 |
| | | | |
| Total Estimated Net Effect on <u>All</u> Federal Funds | \$0 | \$0 | \$0 |

| ESTIMATED NET EFFECT ON LOCAL FUNDS | | | |
|--|----------------|----------------|----------------|
| FUND AFFECTED | FY 2001 | FY 2002 | FY 2003 |
| Local Government | \$0 | \$0 | \$0 |

Numbers within parentheses: () indicate costs or losses
This fiscal note contains 3 pages.

FISCAL ANALYSIS

ASSUMPTION

Based on a response to a similar proposal, the **Department of Revenue (DOR)** assumes this proposal allows license plates to be transferred from one owner to another when a motor vehicle is inherited by a beneficiary on death of the original owner or when the beneficiary transfers the vehicle to a transferee related to the decedent within the second degree of consanguinity or affinity. The Motor Vehicle Bureau (MVB) will incur expenses of approximately \$7,769 for postage and forms to notify field offices of new procedures on transferring plates.

According to the DOR, this type of transfer happens very infrequently, any fiscal impact as a result of this type of transactions is expected to be minimal.

Officials from the **Department of Transportation (MoDOT)** concurs with the Department of Revenue's response to this proposal.

Oversight assumes the DOR will send out revisions regarding all law changes at one time. Therefore, there would be no additional costs as a result of this particular proposal.

| <u>FISCAL IMPACT - State Government</u> | FY 2001 (10 Mo.) | FY 2002 | FY 2003 |
|---|---------------------|---------|---------|
| | \$0 | \$0 | \$0 |

| <u>FISCAL IMPACT - Local Government</u> | FY 2001 (10 Mo.) | FY 2002 | FY 2003 |
|---|---------------------|---------|---------|
| | \$0 | \$0 | \$0 |

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

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DESCRIPTION

This proposal allows any person who inherits a motor vehicle or trailer and who is related to the decedent within the second degree of consanguinity or affinity or a person acquiring title by transfer of death provisions (TOD) to apply for a transfer of the previous owner's license plates (\$2 transfer fee) and not be required to apply for new license plates. A person will have 60 days instead of the current 30 days to transfer license plates.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Revenue
Department of Transportation



Jeanne Jarrett, CPA
Director
March 31, 2000